

Registration number 05415581

# Seachange (SW) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2013



Neil Wilson & Co Chartered Accountants  
42a Walnut Road  
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Torquay  
Devon  
TQ2 6HS

**Seachange (SW) Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Seachange (SW) Limited  
for the Year Ended 31 August 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Seachange (SW) Limited for the year ended 31 August 2013 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Seachange (SW) Limited, as a body, in accordance with the terms of our engagement letter dated 1 March 2008. Our work has been undertaken solely to prepare for your approval the accounts of Seachange (SW) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Seachange (SW) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Seachange (SW) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Seachange (SW) Limited. You consider that Seachange (SW) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Seachange (SW) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Neil Wilson & Co Chartered Accountants  
42a Walnut Road  
Chelston  
Torquay  
Devon  
TQ2 6HS  
21 March 2014

**Seachange (SW) Limited**  
**(Registration number: 05415581)**  
**Abbreviated Balance Sheet at 31 August 2013**

	Note	31 August 2013 £	31 August 2012 £
<b>Fixed assets</b>			
Tangible fixed assets		7,531	9,912
<b>Current assets</b>			
Debtors		22,722	22,702
Cash at bank and in hand		4,382	76,815
		27,104	99,517
Creditors Amounts falling due within one year		(33,268)	(44,753)
Net current (liabilities)/assets		(6,164)	54,764
Total assets less current liabilities		1,367	64,676
Provisions for liabilities		(1,330)	(1,330)
Net assets		37	63,346
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		35	63,344
Shareholders' funds		37	63,346

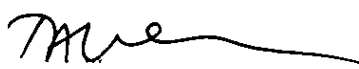
For the year ending 31 August 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 21 March 2014

  
Mr Timothy Allen  
Director

## **Seachange (SW) Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 August 2013**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% Reducing balance
Plant and machinery	25% Reducing balance

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

# Seachange (SW) Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 August 2013

..... continued

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 September 2012	16,897	16,897
Additions	1,329	1,329
Disposals	(1,200)	(1,200)
At 31 August 2013	17,026	17,026
<b>Depreciation</b>		
At 1 September 2012	6,985	6,985
Charge for the year	2,510	2,510
At 31 August 2013	9,495	9,495
<b>Net book value</b>		
At 31 August 2013	7,531	7,531
At 31 August 2012	9,912	9,912

### 3 Share capital

#### Allotted, called up and fully paid shares

	31 August 2013		31 August 2012	
	No	£	No.	£
Ordinary of £1 each	2	2	2	2

### 4 Related party transactions

#### Director's advances and credits

	Year ended 31 August 2013	Year ended 31 August 2013	1 March 2011 to 31 August 2012	1 March 2011 to 31 August 2012
	Advance/ Credit £	Repaid £	Advance/ Credit £	Repaid £
<b>Mr Timothy Allen</b>				
Loan to buy car	17,551	-	24,500	-